

Capital Budget
Revenue - Other Revenues

The Board of Supervisors has previously contributed other sources of monies to the Capital budget, usually related to capital investments of a one-time nature. Nonrecurring revenues, proceeds from the sale of property, judgments in favor of the County, certain State and Federal grants, and donated funds are examples.

FIVE-YEAR BUDGET ASSUMPTIONS

FY 1998	Williamsburg - Courthouse	3,700,000	
	VDOT Rec Road Access - District Park	100,000	Warhill
	CMAQ Federal Grant - Tourist Shuttle	96,000	
	Other Localities - Tourist Shuttle	<u>24,000</u>	3,920,000
FY 1999	VDOT Rec Road Access - District Park	350,000	Hotwater Coles
	City of Williamsburg - Courthouse	159,500	Last of \$4.2 million commit
	Developer Road Match	<u>350,000</u>	859,500
FY 2000	Developer Road Match	350,000	
	Reallocation of Capital Project Balances	<u>400,000</u>	750,000
FY 2001	Developer Road Match	300,000	
FY 2002		0	
FY 2002		0	

PROCEEDS FROM SEMIANNUAL BILLING

In June of 1998, the County will begin billing twice a year for both real and personal property tax payments. For FY 1998, this will produce a one-time revenue benefit that the Board has previously appropriated to one-time capital projects, such as the courthouse. When the revenue estimates were originally estimated, they appear to have been underestimated. The additional expected collections will therefore be appropriated in FY 1999.

FIVE YEAR BUDGET ASSUMPTIONS

		Collections by June 30	
FY 1998	Annual Real Estate Taxes Collected	12,394,975	
	Annual Personal Property Taxes Collected	4,708,952	
	Annual Machinery and Tools Taxes Collected	<u>1,825,740</u>	
	Total	<u><u>\$18,929,667</u></u>	
FY 1999	Estimates of Collections After June 30, 1998		
	Real Estate		\$2,066,983
	Personal Property		<u>261,500</u>
			<u><u>\$2,328,483</u></u>